



Daily Market Report

04 January 2024

Implied move

USA Movement (Overnight)		Cents	Currencies	04-Jan-24	07:22:14
CORN CBOT (Mar24)	465.00	0.75	R/\$ last	18.7194	0.0059
SOY CBOT (Mar24)	1,274.25	4.50	Euro=	1.0923	-0.0011
W1 CBOT (Mar24)	602.50	-2.00	GOLD	2,043	-13.3100
W1 KCBT (Mar24)	623.25	-1.00	BRENT	78.6	3.08
BlackSea Weat (Mar24)	275.75	0.00			
Index Change					
Maize (Mar24)	3,427	R 6.61	Wheat CBOT (Mar24)	4,144	-R12.45
Soya (Mar24)	8,764	R 33.70	Wheat Kansas (Mar24)	4,287	R -5.52
BlackSea Weat Near	5,162	R 1.63	Rand Effect on WEAT Parity*		R -0.24

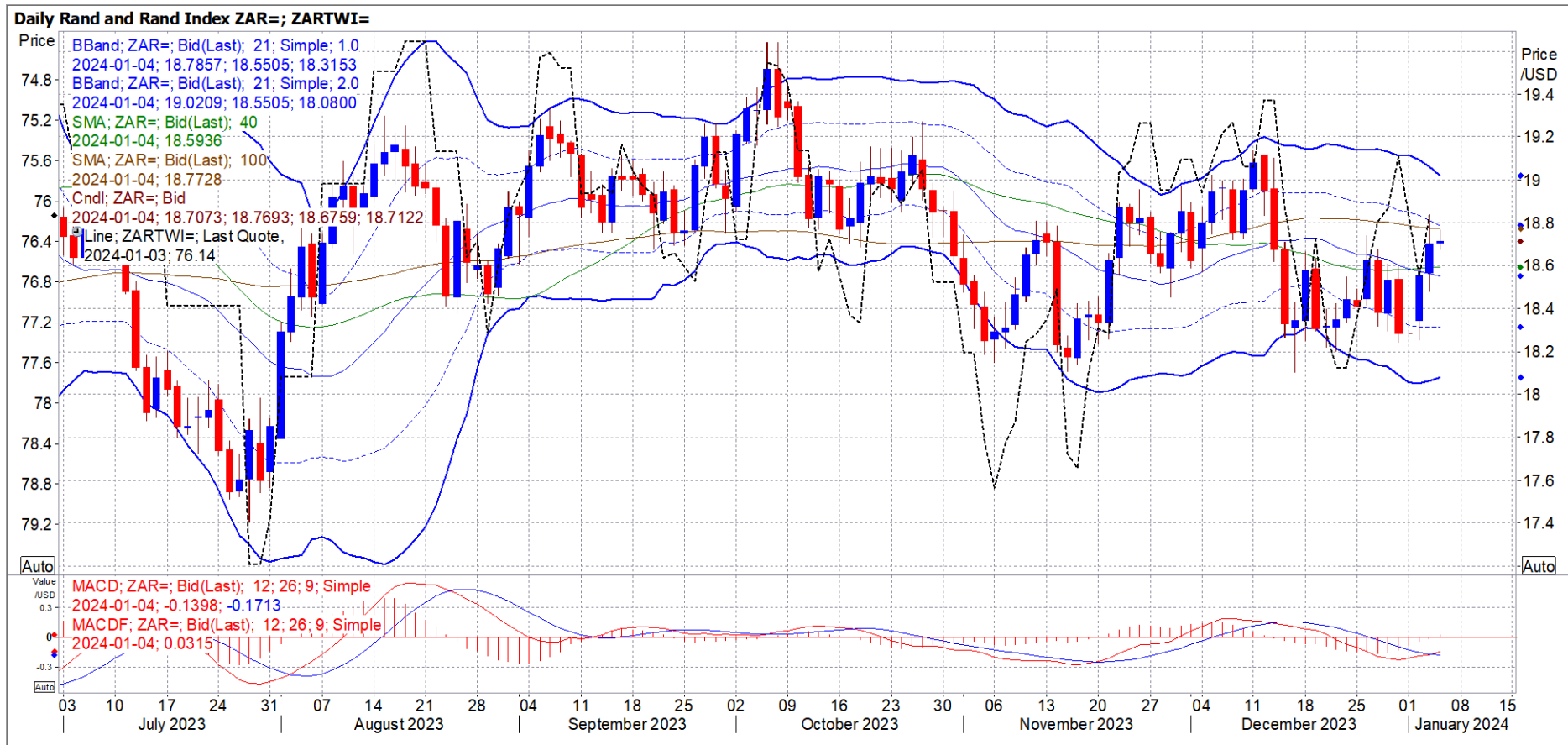
* Average based on Prev. Spot FOB - Russian, Baltic and Australian Wheat.

South African Rand

UPDATE 1-South African rand weakens again after big drop - Reuters News

Jan 3 (Reuters) - The South African rand fell again on Wednesday after a big drop the day before when the U.S. dollar posted its best daily performance since March 2023.

- At 1547 GMT, the rand traded at 18.8250 against the dollar [ZAR=D3](#), nearly 1.4% weaker than its previous close.
- On Tuesday, the first trading day of 2024, the rand ended about 1.5% weaker against the dollar, as elevated U.S. Treasury yields and a cautious turn in risk sentiment boosted the dollar.
- The dollar [=USD](#) was last up 0.44% at 102.68 against a basket of currencies.
- No major South African economic data releases were due on Wednesday. On Thursday a whole-economy purchasing managers' index survey [ZAPMIM=ECI](#) will be published.
- The Johannesburg Stock Exchange's Top-40 index [.JTOPI](#) closed 1.8% lower. The benchmark 2030 government bond [ZAR2030=](#) slipped, the yield up 6 basis points to 9.915%.



Corn

CBOT corn stabilizes after setting contract low - Reuters News

CHICAGO, Jan 3 (Reuters) - Chicago Board of Trade corn futures closed nearly unchanged on Wednesday as the market consolidated after setting contract lows.

- Light short covering and technical buying emerged after a sell-off on Tuesday, traders said.
- Favorable crop weather in Brazil limited gains, traders said, after hot, dry weather reduced has harvest expectations.
- CBOT March corn CH24 ended 1-1/2 cents higher at \$4.65-1/4 per bushel after reaching a contract low of \$4.61-3/4. The previous contract low of \$4.62-1/2 was set on Tuesday.
- Spot [basis bids](#) for corn and soybeans were mostly steady to firmer in the U.S. Midwest as processors worked to keep grain moving from the country as sagging CBOT futures curb farmer selling.

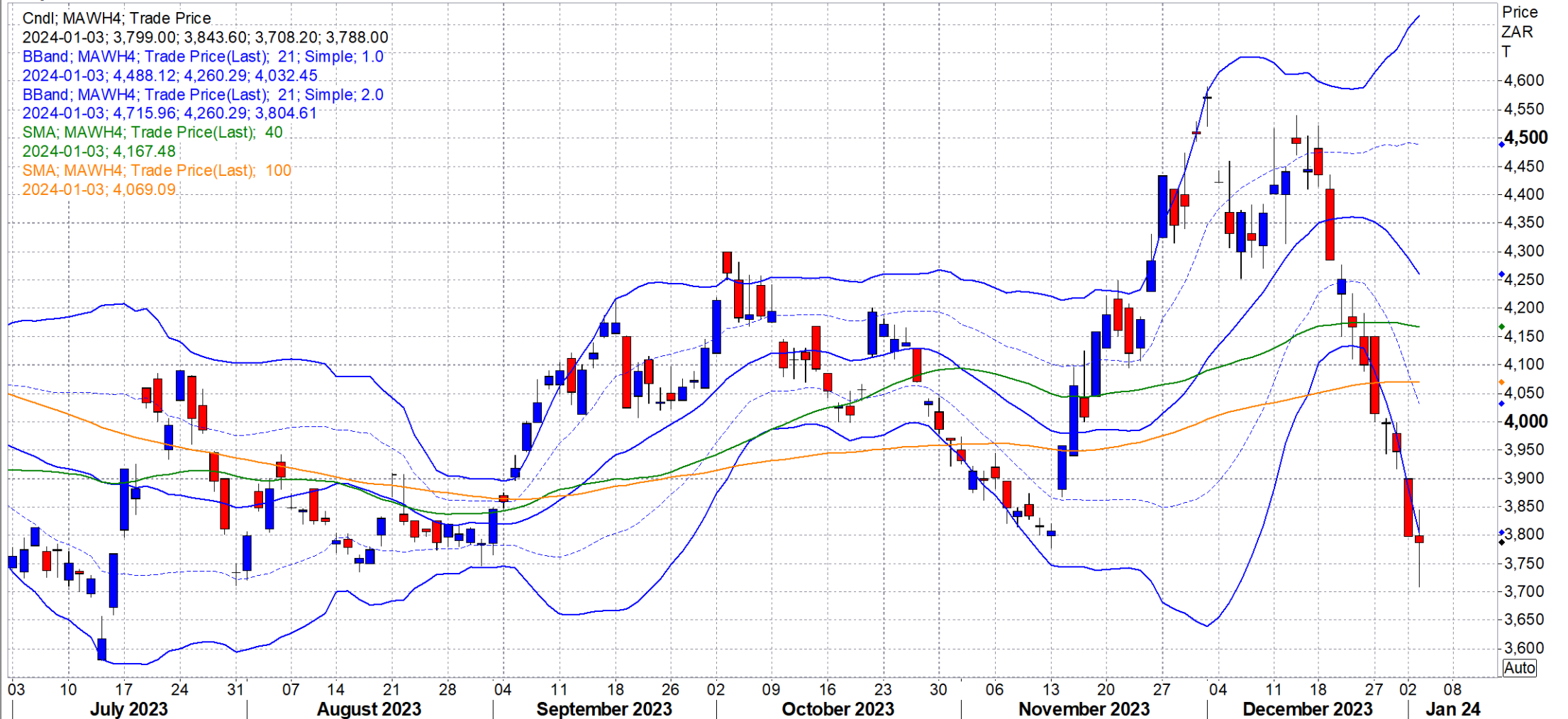


WMAZ

SAFEX WMAZ MAR24

Daily SAFEX WMAZ MAR24

CndI; MAWH4; Trade Price
2024-01-03; 3,799.00; 3,843.60; 3,708.20; 3,788.00
BBand; MAWH4; Trade Price(Last); 21; Simple; 1.0
2024-01-03; 4,488.12; 4,260.29; 4,032.45
BBand; MAWH4; Trade Price(Last); 21; Simple; 2.0
2024-01-03; 4,715.96; 4,260.29; 3,804.61
SMA; MAWH4; Trade Price(Last); 40
2024-01-03; 4,167.48
SMA; MAWH4; Trade Price(Last); 100
2024-01-03; 4,069.09



YMAZ

SAFEX YMAZ MAR24

Daily SAFEX YMAZ MAR24

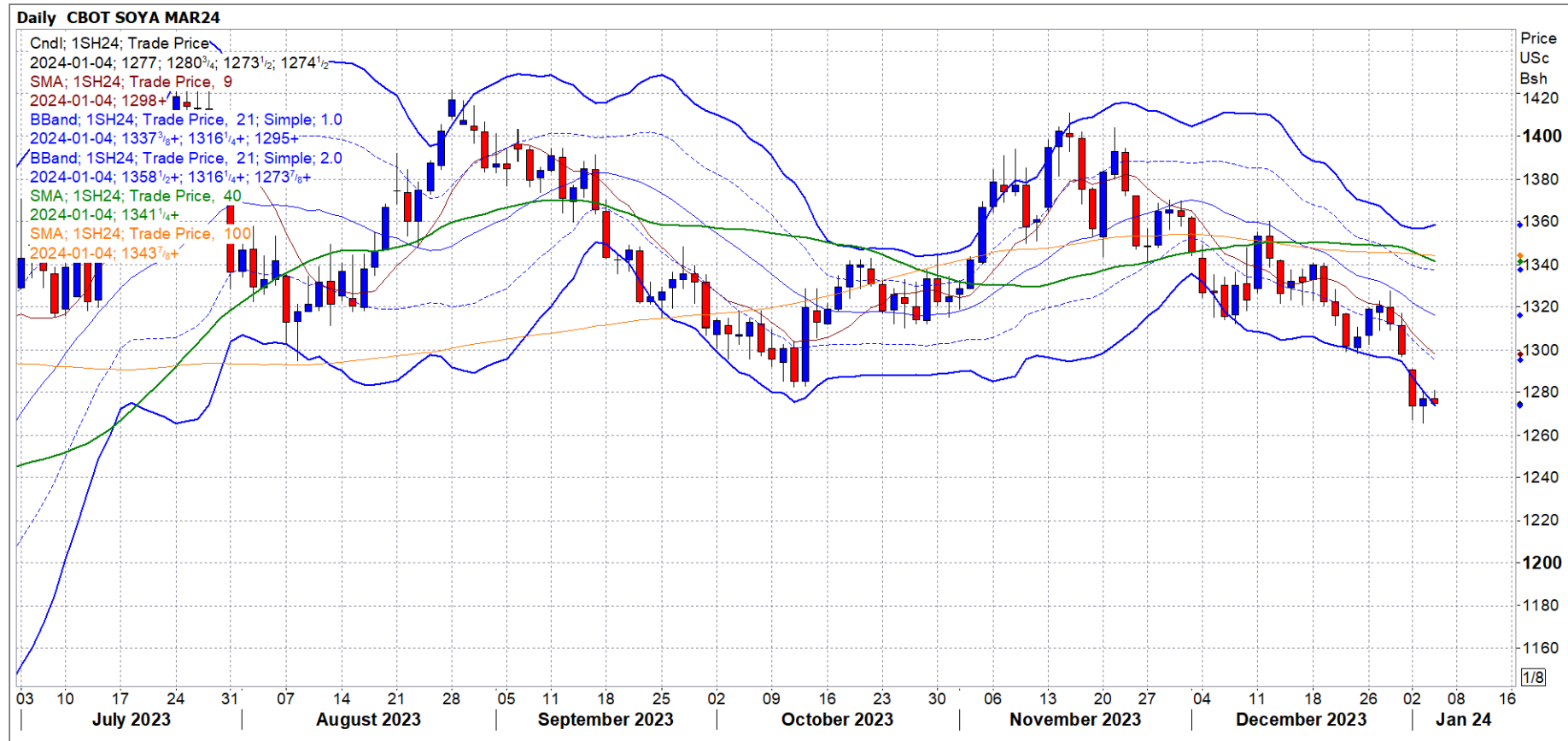


Soyabean

CBOT soybeans rise from June low - Reuters News

CHICAGO, Jan 3 (Reuters) - Chicago Board of Trade soybean futures ended higher on Wednesday as the market rebounded after falling to its lowest prices since June.

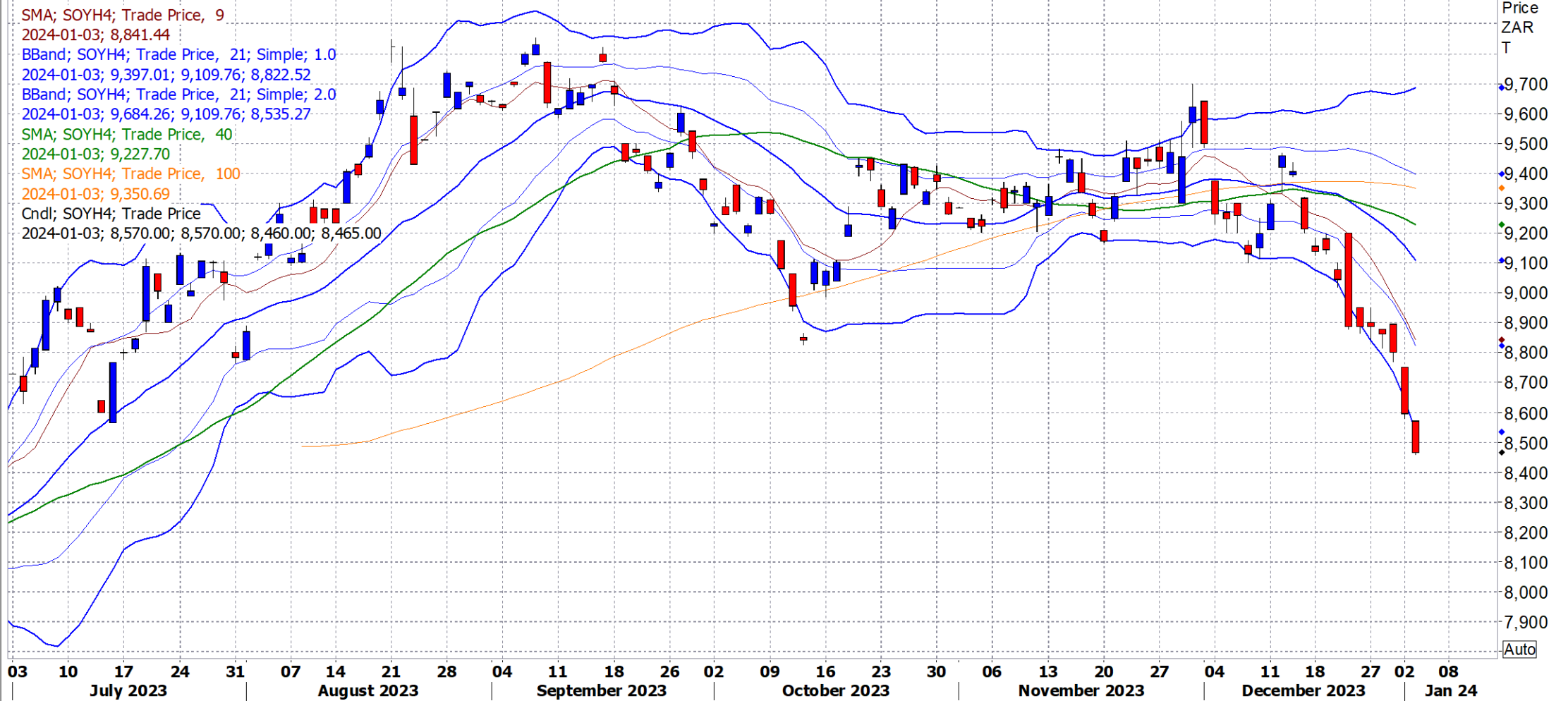
- Short covering helped lift futures, though improved rains for crops in Brazil make it difficult for the market to rally much, analysts said.
- Commodity Weather Group projected showers will limit short-term stress on crops in northern Brazil, though it will rebuild in mid-January.
- CBOT March soybeans **SH24** settled up 3-1/2 cents at \$12.77 a bushel. The contract earlier fell to its lowest price since June 28.
- CBOT March soyoil **BOH24** ended up 0.31 cent at 48.60 cents per lb, while March soymeal **SMH24** finished \$0.9 higher at \$380.40 per short ton.
- The U.S. Department of Agriculture, after the market closed on Tuesday, said 6 million tons, or 200.1 million bushels, of soybeans were **crushed** in November. Analysts **had expected** 5.991 million tons, or 199.7 million bushels.



Soyabean

SAFEX SOYA MAR24

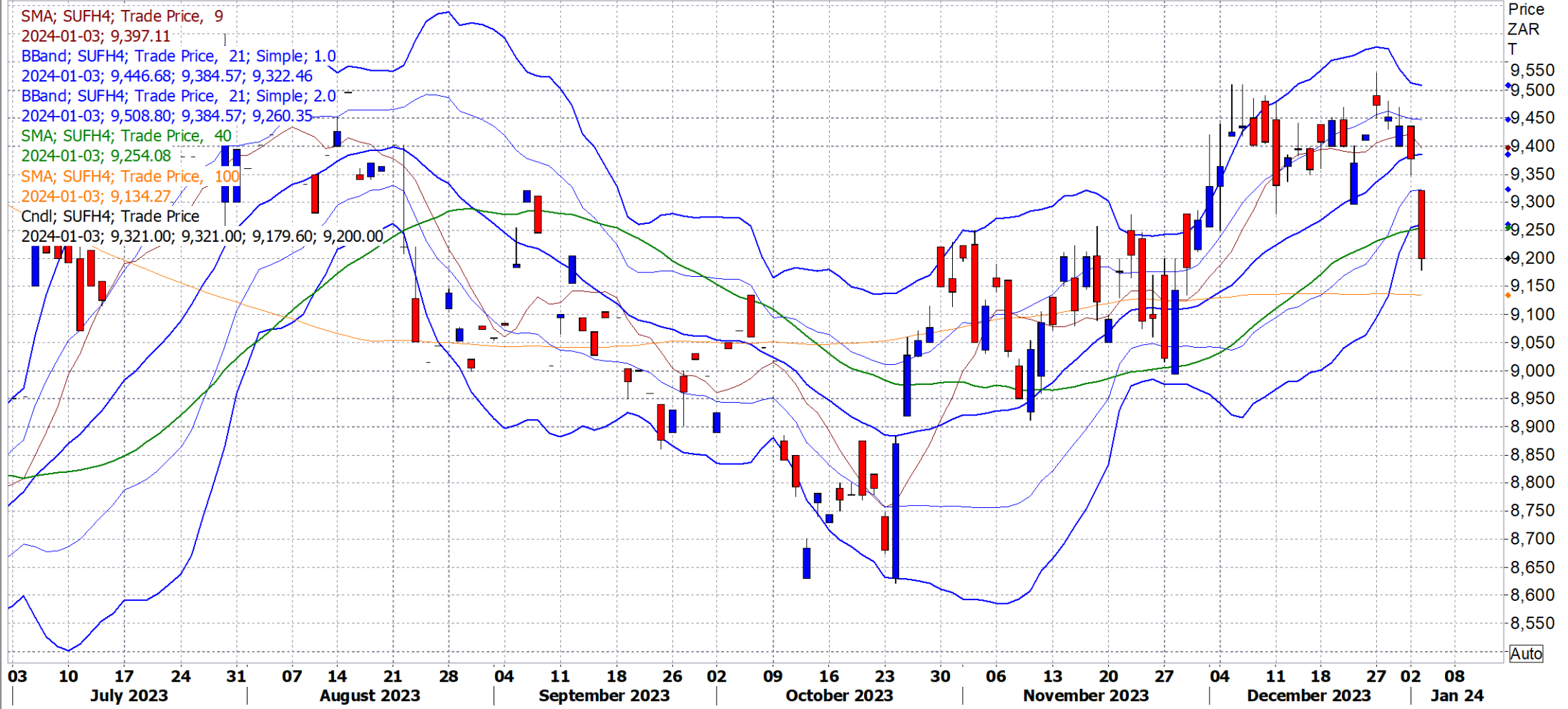
Daily SAFEX SOYA MAR24



Sunflower

SAFEX SUNS MAR24

Daily SAFEX SUNS MAR24



Wheat

CBOT wheat ends down, touches one-month low as dollar rises - Reuters News

CHICAGO, Jan 3 (Reuters) - Chicago Board of Trade wheat futures ended lower on Wednesday as a firm dollar made U.S. grains look less attractive on the world market, traders said.

- The [dollar rose](#) to a two-week high, underpinned by elevated U.S. Treasury yields.
- Condition [ratings for U.S. wheat](#) improved during December in Kansas, the nation's top winter wheat producer, as drought eased in the southern Plains.
- CBOT March wheat [WH24](#) settled down 6-1/2 cents at \$6.00-1/4 per bushel. The contract hit its lowest price since Dec. 1.
- K.C. March hard red winter wheat [KWH24](#) ended down 7-1/2 cents at \$6.21-1/3 a bushel, and MGEX March spring wheat [MWEH24](#) last traded down 6-1/4 cents at \$7.08-3/4 per bushel. Both contracts reached their lowest prices since Nov. 28
- French [wheat prices](#) hit a contract low, pressured by cheaper Black Sea origins.



Wheat

SAFEX WHEAT MAR24

Daily SAFEX WEAT MAR24



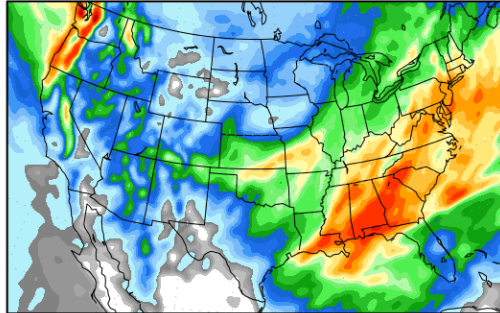
Weather

Short Term Precipitation Outlooks

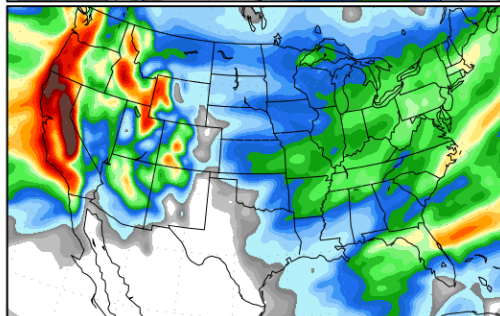
Precipitation Forecasts

Precipitation (in)
during the period:

Wed, 03 JAN 2024 at 12Z
-to-
Thu, 11 JAN 2024 at 12Z

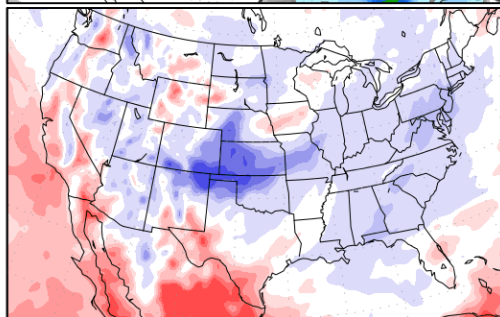
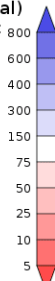


Thu, 11 JAN 2024 at 12Z
-to-
Fri, 19 JAN 2024 at 12Z



Precipitation (% of normal)
during the first period:

Wed, 03 JAN 2024 at 12Z
-to-
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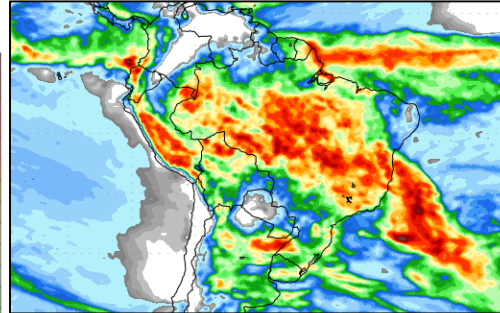


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z03JAN2024

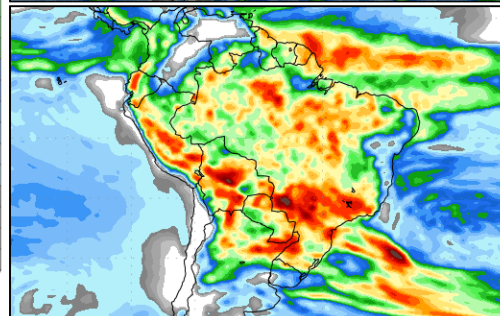
Precipitation Forecasts

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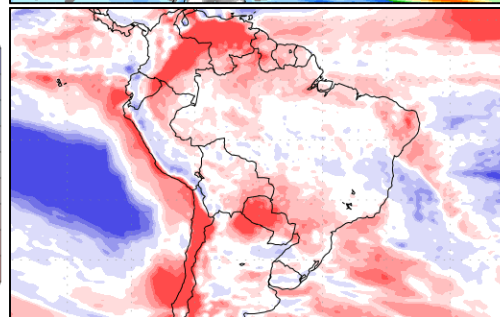
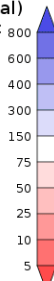


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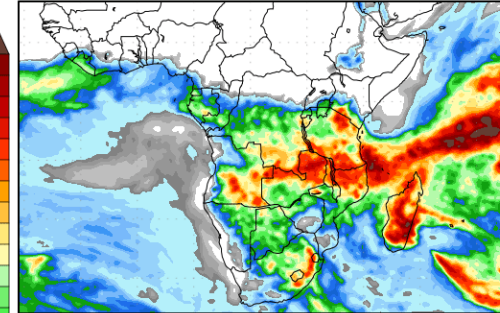


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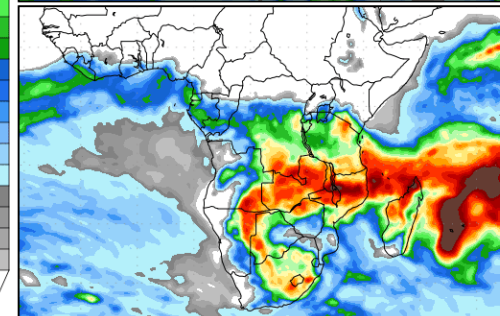
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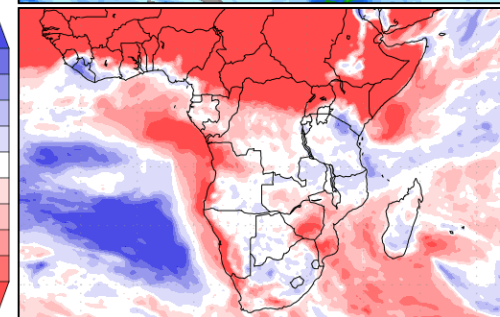
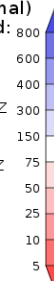


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